



Summary of the Minutes of the Annual General Meeting of Shareholders of PT. Multi Bintang Indonesia Tbk

In compliance with the provision of paragraph (1) of Article 32 of the Regulation of the Indonesia Financial Services Authority (Otoritas Jasa Keuangan / OJK) Number 32/POJK.04/214 regarding the Plan and Implementation of General Meeting of Shareholders of Public Companies (“**FSA Regulation 32/2014**”), PT. Multi Bintang Indonesia Tbk, having its domicile in South Jakarta and its address at Talavera Office Park, 20th Floor, Jl. Letjen TB Simatupang Kav. 22-26, South Jakarta 12430 (the “**Company**”) makes a summary of the Minutes of the Annual General Meeting of Shareholders of the Company (“**AGM**”).

This Summary of the Minutes of the AGM is made in accordance with the the provision of paragraph (1) of Article 34 of the FSA Regulation 32/2014.

a. ***Date, venue, time and agenda items of the AGM***

The date of the AGM is 17 April 2018 and the venue of the AGM is Nusantara Room, Lobby Level, The Dharmawangsa Hotel, Jalan Brawijaya Raya No. 26, Jakarta 12160

Time of AGM:

Tuesday, from 10.13 until 10.38 West Indonesia Time.

Agenda items:

1. Request for approval on the Annual Report of the Company and the ratification on the Financial Statements of the Company and the Report on Supervisory Duties of the Board of Commissioners of the Company for the accounting year ended on 31 December 2017.
2. Determination of appropriation of profits of the Company.
3. Designation of a Firm of Public Accountants to audit the books of the Company for the accounting year ending on 31 December 2018 and determination of the terms and conditions of their designation.
4. Determination of the salaries and allowances of the members of the Board of Directors and the Board of Commissioners of the Company.

b. ***Members of the Board of Directors and the Board of Commissioners of the Company attending the AGM***

Board of Directors:

- President Director : Chin Kean Huat;
- Director : Erik Pieter Mul;
- Independent Director : Bambang Britono; and
- Director : Chew Boon Hee

Board of Commissioners:

- President Commissioner/
Independent Commissioner : Cosmas Batubara;
- Independent Commissioner : Wahyu Hidayat;
- Commissioner : Nicolaas Adrinaus Vervelde; and
- Commissioner : Jasper Christiaan Hamaker

c. ***Number of shares with legal voting rights whose holders/owners ware present and/or represented by their proxies in AGM and its percentage of the total number of shares with legal voting rights, namely 2.107.000.000***

The number of shares whose holders/owners were present and/or represented is 1,822,040,003 (one billion eight hundred twenty-two million fourty thousand and three) shares or 86,48% (eighty-six point forty-eight percents) of the total number of issued shares of the Company.

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- d. ***Giving the opportunity to ask questions and/or give opinions related to the agenda of the AGM***
At each end of the discussion of each of the agenda of AGM, the Chairman of AGM provided an opportunity to the shareholders or their representatives who attended the AGM to ask questions and/or give an opinion.
- e. ***The number of shareholders who asked questions and/or gave opinions related to the agenda of the AGM***
There was no shareholder or their attorney who raised questions or gave opinion for all of the agenda item of the AGM.
- f. ***AGM decision-making mechanism***
Proposed resolutions for all of the agenda items of the AGM are validly approved by the AGM. The resolutions for the first, second and fourth agenda items of the AGM are approved unanimously, although for the fourth agenda item voting was conducted as further described in point g below. While the resolutions of the third agenda item of the AGM are approved through voting, with the voting results as described in point g below.
- g. ***Results of voting for the resolutions of the AGM***
- (i) In voting for the adoption of resolutions of the third agenda of the AGM, there was a proxy of shareholder voted against, who represents shareholder registered in the Register of Shareholders of the Company under the name: **Citibank New York S/A Government of Norway – 2** as the holder/owner of 38,379,220 (thirty-eight million three hundred seventy-nine thousand and two hundred twenty) shares or representing 2.11% (two point eleven percent) of all votes legally cast at the AGM for the third agenda. There was no shareholders or their proxies voting abstain on the third agenda. Therefore, other than the shareholders voted against, namely those who together hold/own 1,783,660,783 (one billion seven hundred eighty-three million six hundred sixty thousand and seven hundred eighty-three) shares, representing 97.89% (ninety-seven point eight nine percent) are the shareholders who vote in favour.
- (ii) In voting for the adoption of resolutions of the fourth agenda of the AGM, there was a proxy of shareholder voted abstain, who represents shareholder registered in the Register of Shareholders of the Company under the name **DBS Bank Ltd S/A Albizia Asean Fund**, as the holder/owner of 9,754,800 (nine million seven hundred fifty-four thousand and eight hundred), representing 0.54% (zero point fifty-four percent) of all votes legally cast at the AGM for the fourth agenda. Other than the shareholders who voted abstain, namely those who together hold/own 1,812,285,203 (one billion eight hundred twelve million two hundred eighty-five thousand and two hundred and three) shares, representing 99.46% (ninety-nine point four six percent) are the shareholders who vote in favour. There was no shareholders or their proxies voting against on the fourth agenda item, so that the abstain votes for the fourth agenda item shall be deemed to vote in favour and therefore, the fourth agenda item of the AGM shall be deemed to be approved unanimously by the AGM.
- h. ***Resolutions of the AGM***
First agenda item:
1. The Company's 2017 Annual Report was approved and the Company's 2017 Financial Statements, including the report of the supervisory duties of the Board of Commissioners of the Company as set forth in the Company's 2017 Annual Report was ratified; and
 2. full acquittal and discharge are given to the members of the Board of Directors of the Company for their managerial actions and performance of their authorities and to the members of the Board of Commissioners of the Company for their supervisory actions during period ended 31 December 2017, to the extent such actions are reflected in the approved Company's 2017 Annual Report and in the ratified Company's 2017 Financial Statements.

Second agenda item:

1. Rp1,000,000.00 (one million Rupiah) was appropriated for reserve funds pursuant to Article 25 of the Articles of Association and Article 70 of Law No. 40 Year 2007 regarding Limited Liability Companies (hereinafter will be referred to as the “**Reserve Funds**”).
2. It was determined that the final dividends of the Company for the period ended 31 December 2017 to be distributed to the shareholders of the Company amount to Rp627.00 (six hundred twenty seven Rupiah) per share or in total Rp1,321,089,000,000.00 (one trillion three hundred twenty-one billion and eighty nine million Rupiah), including the interim dividends in the amount of Rp140.00 (one hundred forty Rupiah) per share or in total Rp294,980,000,000.00 (two hundred ninety-four billion nine hundred eighty million Rupiah), so that there will be additional dividends which will be distributed to the shareholders of the Company in the amount of Rp487.00 (four hundred eighty-seven Rupiah) per share or in total Rp1,026,109,000,000.00 (one trillion twenty six billion one hundred and nine million Rupiah) (such additional dividends will hereinafter be referred to as “**Dividend**”). Such Dividend will be distributed to the holders/owners of each of the 2,107,000,000 shares issued of the Company, whose names will be registered in the Register of Shareholders of the Company on 27 April 2018 at 4.00 pm West Indonesia Time (hereinafter will be referred to as the “**Eligible Shareholders**”), with due regard to the regulations of PT. Bursa Efek Indonesia for trading of shares at the Indonesia Stock Exchange, provided that for the shares in the Company which are deposited in the Collective Depository, the following provisions shall prevail:

- Cum dividend at the Regular and Negotiation Markets on 24 April 2018;
- Ex dividend at the Regular and Negotiation Market on 25 April 2018;
- Cum dividend at the Spot Market on 27 April 2018;
- Ex dividend at the Spot Market on 30 April 2018.

Payments of Dividend shall be made as follows:

- a. For the Eligible Shareholders whose shares are deposited in the Collective Depository with PT Kustodian Sentral Efek Indonesia (“KSEI”), the payments of Dividend will be effected through the accountholders with KSEI.
- b. For the Eligible Shareholders whose shares have not been deposited in the Collective Depository with KSEI, the payments of Dividend will be effected by bank transfers to the Eligible Shareholders who have provided in writing to the Company or to the Company's Share Registrar, PT. Sirca Datapro Perdana, Jalan Johar No. 18, Menteng, Jakarta 10340 (“Company’s Shares Registrar”), their bank accounts, at the latest on 30 April 2018 at 4.00 p.m. West Indonesian Time, without being charged administration fee.
- c. For the distribution of Dividend, tax on dividends shall be imposed in accordance with the prevailing tax regulations, which shall be withheld by the Company.
 - For the Eligible Shareholders who are foreign tax payer wishing to obtain exception from or reduction of the income tax rate in accordance with Article 26, the relevant foreign shareholders should be tax payer in a Treaty Partner country, shall submit an original domicile statement:
 - (i) to the Company’s Shares Registrar for those whose shares in the Company have not yet been deposited in the Collective Depository maintained by KSEI; and
 - (ii) to KSEI at the Indonesia Stock Exchange Building, Tower I, 5th Floor, Jl. Jend. Sudirman Kaveling 52-53 Jakarta 12190 through a participant designated by the relevant foreign shareholder for those whose shares are deposited in the Collective Depository with KSEI,
 - at the latest on 30 April 2018, at 4.00 p.m. West Indonesia Time. A photocopy of such domicile statement shall also be submitted to the Head of the Tax Service Office, Tax Payer Two, Jalan Medan Merdeka Timur No. 16, Jakarta 10110, where the Company is registered as a taxpayer.

-The Eligible Shareholders who are domestic legal entity tax payer are requested to submit their Tax Registration Number (NPWP) to KSEI at the Indonesia Stock Exchange Building, Tower I, 5th Floor, Jl. Jend. Sudirman Kaveling 52-53 Jakarta 12190 or to the Company's Share Registrar at the latest on 30 April 2018 at 4.00 p.m. West Indonesian Time.

- d. The payment of Dividends shall be effected no later than 18 May 2018.
3. The Board of Directors of the Company was authorized to effect the distribution of such Dividend and to perform all necessary actions.
4. It was confirmed that the un-appropriated retained earnings after being deducted by the Reserve Funds and Dividend shall be carried forward as the Company's un- appropriated retained earnings for the Company's next accounting year.

Third agenda item:

With the reason to avoid the possibility of the Company shall hold a General Meeting of Shareholders to designate a public accountant who differ from public accountants who have been directly designated in this Meeting, which might be caused by a change in the public accountant due to unforeseen reasons, the Board of Commissioners of the Company is authorized to:

1. designate public accountant who is registered with the Financial Services Authority (OJK) to audit the books of the Company ending on 31 December 2018, provided that such public accountant should be a partner in a public accounting firm that is registered with the Financial Services Authority and familiar with the Company's business; and
2. determine the honorarium of such Public Accountant and other requirements of designation.

Fourth agenda item:

1. The Board of Commissioners of the Company was authorized to determine the remuneration or salaries and allowances for each member of the Board of Directors of the Company for the period ended 31 December 2018; and
2. the remunerations for all members of the Board of Commissioners of the Company for the period ended 31 December 2018 was determined to be Rp2,989,000,000.00 (two billion nine hundred and eighty-nine million Rupiah) and the Board of Commissioners of the Company was authorized to determine the allocation of such remuneration for each member of the Board of Commissioners of the Company.

i. ***The implementation of the cash dividend payment***

Payment of cash dividends as resolved in the second agenda item of the AGM will be made to the Company's shareholders entitled to receive the cash dividend, namely the shareholders whose names are registered in the Register of Shareholders of the Company on 27 April 2018 at 16:00 pm, and will be made no later than 18 May 2018.

Thus Minutes of the AGM is made in accordance with the provision of paragraph (1) Article 34 of FSA Regulation 32/2014.

In compliance with the provisions of paragraph (4) and (5) of Article 68 of Law No. 40 Year 2007 regarding Limited Liability Company, it is herewith also announced that the Consolidated Balance Sheet and Consolidated Income Statement of the Company's Financial Statements for the period ended 31 December 2017 which was approved in the first agenda item of the AGM is the same as that was published in the daily newspapers Koran Tempo and International Media on 23 February 2018.

Jakarta, 18 April 2018
The Board of Directors of the Company

